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News Release

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FOR RELEASE: August 26, 1985

MACHINE TOOL ORDERS FOR JULY DOWN 15%

The National Machine Tool Builders' Association reported today that July orders for new machine tools totalled just over $200 million, down 14.6% from June and 35.9% from July, 1984. Cumulative orders for the first seven months of 1985 totalled $1.57 billion, down 6.4% from the same period in 1984.

"While we hope that the second half of 1985 will show some pick up in industry activity, it looks like buying plans have been put on hold for now," commented James A. Gray, Association president. "I'm not too concerned about the decline in shipments," continued Gray, "because most builders traditionally shut down for vacations in July or August."

Orders for metal cutting machine tools, at $150.95 million, fell 17.4% in July, while July shipments of $121.85 million were off 25.2% from June.

Metal forming orders, totalling $50 million for July, were 4.5% below their June level. Metal forming orders were off 71.8%, compared to last year's exceptionally strong July. Shipments of metal forming machine tools, at $67.75 million for the month, were 10.9% below the June total.

Machine tool order backlogs increased in July to $1.94 billion.

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COMPARISON CHART

NET NEW ORDERS -- MACHINE TOOLS
(Thousands of Dollars)

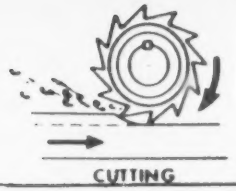
	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
July 1985	115,950	35,000	150,950	43,050	6,950	50,000	159,000	41,950	200,950
June 1985	159,950	22,900	182,850	48,550	3,800	52,350	208,500	26,700	235,200
% Change									
July 1985:June 1985	-27.5	+52.8	-17.4	-11.3	+82.9	-4.5	-23.7	+57.1	-14.6
July 1984	126,050	9,800	135,850	173,550	4,000	177,550	299,600	13,800	313,400
% Change									
July 1985:July 1984	-8.0	+257.1	+11.1	-75.2	+73.8	-71.8	-46.9	+204.0	-35.9
Year To Date 1985	1,021,600	133,550	1,155,150	383,100	32,350	415,450	1,404,700	165,900	1,570,600
Year To Date 1984	912,900	134,900	1,047,800	593,250	37,200	630,450	1,506,150	172,100	1,678,250
% Change									
1985 : 1984	+11.9	-1.0	+10.2	-35.4	-13.0	-34.1	-6.7	-3.6	-6.4

SHIPMENTS -- MACHINE TOOLS
(Thousands of Dollars)

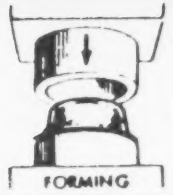
	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
July 1985	108,100	13,750	121,850	61,250	6,500	67,750	169,350	20,250	189,600
June 1985	149,400	13,600	163,000	73,350	2,650	76,000	222,750	16,250	239,000
% Change									
July 1985:June 1985	-27.6	+1.1	-25.2	-16.5	+145.3	-10.9	-24.0	+24.6	-20.7
July 1984	127,500	5,750	133,250	54,500	6,000	60,500	182,000	11,750	193,750
% Change									
July 1985:July 1984	-15.2	+139.1	-8.6	+12.4	+8.3	+12.0	-7.0	+72.3	-2.1
Year To Date 1985	785,550	78,350	863,900	414,900	28,550	443,450	1,200,450	106,900	1,307,350
Year To Date 1984	774,050	59,100	833,150	338,500	43,900	382,400	1,112,550	103,000	1,215,550
% Change									
1985 : 1984	+1.5	+32.6	+3.7	+22.6	-35.0	+16.0	+7.9	+3.8	+7.6

Source: National Machine Tool Builders' Association

Form No. PRCC-2



TOTAL INDUSTRY ESTIMATE
MACHINE TOOLS - CUTTING AND FORMING
New Orders, Cancellations, Shipments and Backlog



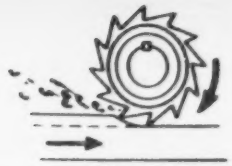
DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1985							
Jan.	$ 195,900,000	$ 15,550,000	$ 211,450,000	1,748.30	$ 126,550,000	$ 11,250,000	$ 137,800,000
Feb.	$ 217,600,000	$ 19,900,000	$ 237,500,000	1,819.55	$ 151,650,000	$ 14,600,000	$ 166,250,000
Mar.	$ 249,750,000	$ 29,550,000	$ 279,300,000	1,871.20	$ 204,550,000	$ 23,100,000	$ 227,650,000
Apr.	$ 170,150,000	$ 13,350,000	$ 183,500,000	1,884.95	$ 161,800,000	$ 7,950,000	$ 169,750,000
May	$ 203,800,000	$ 18,900,000	$ 222,700,000	1,930.35	$ 163,800,000	$ 13,500,000	$ 177,300,000
June	$ 208,500,000	$ 26,700,000	$ 235,200,000	1,926.55	$ 222,750,000	$ 16,250,000	$ 239,000,000
July (p)	$ 159,000,000	$ 41,950,000	$ 200,950,000	1,937.90	$ 169,350,000	$ 20,250,000	$ 189,600,000
7 Mos.	$1,404,700,000	$ 165,900,000	$1,570,600,000		$1,200,450,000	$ 106,900,000	$1,307,350,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1985						
Jan.	$ 209,000,000	$ 17,850,000	$ 226,850,000	$ 13,100,000	$ 2,300,000	$ 15,400,000
Feb.	$ 230,450,000	$ 20,650,000	$ 251,100,000	$ 12,850,000	$ 750,000	$ 13,600,000
Mar.	$ 266,100,000	$ 32,350,000	$ 298,450,000	$ 16,350,000	$ 2,800,000	$ 19,150,000
Apr.	$ 176,350,000	$ 14,950,000	$ 191,300,000	$ 6,200,000	$ 1,600,000	$ 7,800,000
May	$ 216,650,000	$ 19,250,000	$ 235,900,000	$ 12,850,000	$ 350,000	$ 13,200,000
June	$ 237,300,000	$ 27,900,000	$ 265,200,000	$ 28,800,000	$ 1,200,000	$ 30,000,000
July (p)	$ 168,300,000	$ 42,200,000	$ 210,500,000	$ 9,300,000	$ 250,000	$ 9,550,000
7 Mos.	$1,504,150,000	$ 175,150,000	$1,679,300,000	$ 99,450,000	$ 9,250,000	$ 108,700,000

P - Preliminary

N.M.T.B.A. F - 1c

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.



INDUSTRY ESTIMATE
METAL CUTTING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1985							
Jan.	$ 124,750,000	$ 13,000,000	$ 137,750,000	1,180.45	$ 80,600,000	$ 9,150,000	$ 89,750,000
Feb.	$ 148,050,000	$ 15,700,000	$ 163,750,000	1,235.90	$ 98,950,000	$ 9,350,000	$ 108,300,000
Mar.	$ 202,700,000	$ 24,300,000	$ 227,000,000	1,303.90	$ 140,350,000	$ 18,650,000	$ 159,000,000
Apr.	$ 112,850,000	$ 9,250,000	$ 122,100,000	1,322.85	$ 98,150,000	$ 5,000,000	$ 103,150,000
May	$ 157,350,000	$ 13,400,000	$ 170,750,000	1,374.75	$ 110,000,000	$ 8,850,000	$ 118,850,000
June	$ 159,950,000	$ 22,900,000	$ 182,850,000	1,394.60	$ 149,400,000	$ 13,600,000	$ 163,000,000
July (p)	$ 115,950,000	$ 35,000,000	$ 150,950,000	1,423.70	$ 108,100,000	$ 13,750,000	$ 121,850,000
7 Mos.	$1,021,600,000	$ 133,550,000	$1,155,150,000		$ 785,550,000	$ 78,350,000	$ 863,900,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1985						
Jan.	$ 136,250,000	$ 14,050,000	$ 150,300,000	$ 11,500,000	$ 1,050,000	$ 12,550,000
Feb.	$ 158,900,000	$ 16,400,000	$ 175,300,000	$ 10,850,000	$ 700,000	$ 11,550,000
Mar.	$ 212,600,000	$ 27,050,000	$ 239,650,000	$ 9,900,000	$ 2,750,000	$ 12,650,000
Apr.	$ 117,000,000	$ 10,200,000	$ 127,200,000	$ 4,150,000	$ 950,000	$ 5,100,000
May	$ 163,800,000	$ 13,700,000	$ 177,500,000	$ 6,450,000	$ 300,000	$ 6,750,000
June	$ 187,050,000	$ 24,050,000	$ 211,100,000	$ 27,100,000	$ 1,150,000	$ 28,250,000
July (p)	$ 122,700,000	$ 35,200,000	$ 157,900,000	$ 6,750,000	$ 200,000	$ 6,950,000
7 Mos.	$1,098,300,000	$ 140,650,000	$1,238,950,000	$ 76,700,000	$ 7,100,000	$ 83,800,000

P - Preliminary

N.M.T.B.A. F - 1c

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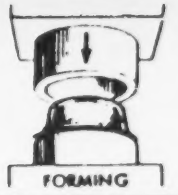

INDUSTRY ESTIMATE
METAL FORMING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1985							
Jan.	$ 71,150,000	$ 2,550,000	$ 73,700,000	567.85	$ 45,950,000	$ 2,100,000	$ 48,050,000
Feb.	$ 69,550,000	$ 4,200,000	$ 73,750,000	583.65	$ 52,700,000	$ 5,250,000	$ 57,950,000
Mar.	$ 47,050,000	$ 5,250,000	$ 52,300,000	567.30	$ 64,200,000	$ 4,450,000	$ 68,650,000
Apr.	$ 57,300,000	$ 4,100,000	$ 61,400,000	562.10	$ 63,650,000	$ 2,950,000	$ 66,600,000
May	$ 46,450,000	$ 5,500,000	$ 51,950,000	555.60	$ 53,800,000	$ 4,650,000	$ 58,450,000
June	$ 48,550,000	$ 3,800,000	$ 52,350,000	531.95	$ 73,350,000	$ 2,650,000	$ 76,000,000
July (p)	$ 43,050,000	$ 6,950,000	$ 50,000,000	514.20	$ 61,250,000	$ 6,500,000	$ 67,750,000
7 Mos.	$ 383,100,000	$ 32,350,000	$ 415,450,000		$ 414,900,000	$ 28,550,000	$ 443,450,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1985						
Jan.	$ 72,750,000	$ 3,800,000	$ 76,550,000	$ 1,600,000	$ 1,250,000	$ 2,850,000
Feb.	$ 71,550,000	$ 4,250,000	$ 75,800,000	$ 2,000,000	$ 50,000	$ 2,050,000
Mar.	$ 53,500,000	$ 5,300,000	$ 58,800,000	$ 6,450,000	$ 50,000	$ 6,500,000
Apr.	$ 59,350,000	$ 4,750,000	$ 64,100,000	$ 2,050,000	$ 650,000	$ 2,700,000
May	$ 52,850,000	$ 5,550,000	$ 58,400,000	$ 6,400,000	$ 50,000	$ 6,450,000
June	$ 50,250,000	$ 3,850,000	$ 54,100,000	$ 1,700,000	$ 50,000	$ 1,750,000
July (p)	$ 45,600,000	$ 7,000,000	$ 52,600,000	$ 2,550,000	$ 50,000	$ 2,600,000
7 Mos.	$ 405,850,000	$ 34,500,000	$ 440,350,000	$ 22,750,000	$ 2,150,000	$ 24,900,000

P - Preliminary

N.M.T.B.A. F - 1d

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